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**OLP LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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COMPANIES HOUSE

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**OLP LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

P.Dolan  
P.A.Dolan  
N.J.Dolan (appointed 22 October 2013)

**COMPANY SECRETARY**

R.G.Godson

**REGISTERED NUMBER**

6025662

**REGISTERED OFFICE**

6/7 Pollen Street  
London  
W1S 1NJ

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**OLP LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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The directors present their report and the financial statements for the year ended 31 December 2014.

**DIRECTORS**

The directors who served during the year were:

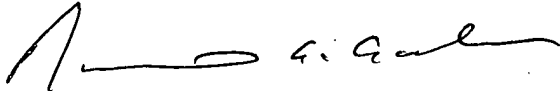
P.Dolan

P.A.Dolan

N.J.Dolan (appointed 22 October 2013)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 21 September 2015 and signed on its behalf.



**R.G. Godson**  
Secretary

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OLP LIMITED

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PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2014

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	Note	2014 £	2013 £
<b>TURNOVER</b>	1	<b>33,150</b>	<b>31,800</b>
Cost of sales		<b>(21,713)</b>	<b>(23,069)</b>
<b>GROSS PROFIT</b>	2	<b>11,437</b>	<b>8,731</b>
Administrative expenses		<b>(4,822)</b>	<b>(5,223)</b>
<b>OPERATING PROFIT</b>	2	<b>6,615</b>	<b>3,508</b>
Interest payable and similar charges	3	-	<b>(1,369)</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>6,615</b>	<b>2,139</b>
Tax on profit on ordinary activities	4	-	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>6,615</b>	<b>2,139</b>

The notes on pages 4 to 6 form part of these financial statements.

**OLP LIMITED**  
**REGISTERED NUMBER: 6025662**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

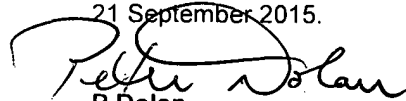
	Note	£	2014	£	£	2013	£
<b>FIXED ASSETS</b>							
Tangible assets	5			1,949			2,935
Investment property	6			545,405			545,405
				<u>547,354</u>			<u>548,340</u>
<b>CURRENT ASSETS</b>							
Debtors	7		2,200		-		
Cash at bank			11,228		4,101		
			<u>13,428</u>		<u>4,101</u>		
<b>CREDITORS:</b> amounts falling due within one year	8		(9,133)		(7,407)		
<b>NET CURRENT ASSETS/(LIABILITIES)</b>				4,295			(3,306)
<b>NET ASSETS</b>				<u>551,649</u>			<u>545,034</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	9			550,000			550,000
Profit and loss account	10			1,649			(4,966)
<b>SHAREHOLDERS' FUNDS</b>				<u>551,649</u>			<u>545,034</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 September 2015.

  
P. Dolan  
Director

The notes on pages 4 to 6 form part of these financial statements.

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**OLP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	33% reducing balance
Fixtures and fittings	-	33% reducing balance

**1.4 Investment properties**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the company	<b>986</b>	<b>1,526</b>

During the year, no director received any emoluments (2013 - £NIL).

**3. INTEREST PAYABLE**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
On loans from group undertakings	<b>-</b>	<b>1,369</b>

**4. TAXATION**

**Factors affecting tax charge for the year**

No tax was payable on the profits for the year because losses brought forward were available for offset.

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

# PROBATION DEPARTMENT

Page 2 of 2

1. The Probation Department is a part of the Court System and is responsible for the supervision of offenders in the community. The Department is composed of Probation Officers, Probation Counselors, and Probation Administrators. The Probation Department is responsible for the supervision of offenders in the community, including the monitoring of their behavior, providing counseling and support, and ensuring that they comply with the conditions of their probation. The Probation Department also plays a role in the sentencing process, providing recommendations to the Court based on the offender's background and the nature of the offense.

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**OLP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**5. TANGIBLE FIXED ASSETS**

	Plant & machinery £	Fixtures & fittings £	Total £
<b>Cost</b>			
At 1 January 2014 and 31 December 2014	4,302	2,218	6,520
<b>Depreciation</b>			
At 1 January 2014	1,420	2,165	3,585
Charge for the year	951	35	986
At 31 December 2014	2,371	2,200	4,571
<b>Net book value</b>			
At 31 December 2014	1,931	18	1,949
At 31 December 2013	2,882	53	2,935

**6. INVESTMENT PROPERTY**

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2014 and 31 December 2014	545,405
The 2014 valuations were made by the directors, on an open market value for existing use basis.	

**7. DEBTORS**

	2014 £	2013 £
Trade debtors	2,200	-

**8. CREDITORS:**

**Amounts falling due within one year**

	2014 £	2013 £
Trade creditors	700	-
Amounts owed to group undertakings	7,218	5,992
Other creditors	1,215	1,415
	9,133	7,407

Included in Other creditors are amounts of £715 (2013 - £715) due to Dr Peter Dolan, a director.



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**OLP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**9. SHARE CAPITAL**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
50,000 Ordinary shares of £1 each	<b>50,000</b>	<i>50,000</i>
50,000 B Ordinary shares of £10 each	<b>500,000</b>	<i>500,000</i>
	<hr/> <b>550,000</b> <hr/>	<hr/> <i>550,000</i> <hr/>

**10. RESERVES**

	<b>Profit and loss account £</b>
At 1 January 2014	<b>(4,966)</b>
Profit for the financial year	<b>6,615</b>
	<hr/>
At 31 December 2014	<b>1,649</b> <hr/>

**11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The Company's parent undertaking and ultimate controlling party is Real Ale Limited Limited, a company incorporated in the United Kingdom.